

Message Text

UNCLASSIFIED

PAGE 01 TAIPEI 01536 131049Z

20

ACTION FBO-01

INFO OCT-01 EA-07 ISO-00 /009 W
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R 130335Z MAR 74
FM AMEMBASSY TAIPEI
TO SECSTATE WASHDC 1182

UNCLAS TAIPEI 1536

E.O. 11652: N/A
TAGS: ABLD TW
SUBJECT: LEASING

EMBASSY EXPERIENCING DIFFICULTY RENEWING AND LEASING NEW
QUARTERS DUE VERY SHARP COST OF LIVING INCREASE OVER PAST
SIX MONTHS. LANDLORDS REQUESTING FIFTY TO SEVENTY-FIVE
PERCENT RENTAL INCREASE FOR ONE YEAR LEASE WITH NO OPTIONS.
LANDLORDS, BOTH CURRANT AND PROSPECTIVE, STATE THEY DO NOT
WISH COMMIT THEMSELVES FOR LONGER PERIODS AS THEY EXPECT
ADDITIONAL COST OF LIVING INCREASES. SEVERAL LANDLORDS,
INCLUDING OWNER OF ELEVEN UNITS DUE EXPIRE JUNE 30, HAVE
EXPRESSED WILLINGNESS SIGN THREE TO FIVE YEAR LEASES WITH
FIRM FIRST YEAR PRICE AND ADDITIONAL YEARS ADJUSTED TO
INCREASE/DECREASE RETAIL PRICE INDEX AS PUBLISHED BY ROC.
EMBASSY FEELS THIS WOULD BE ADVANTAGEOUS TO USG SINCE COST
OF LIVING UP 24.9 PERCENT OVER PAST SIX MONTHS WHILE
RENTALS UP FIFTY TO SEVENTY-FIVE PERCENT. FIRM THREE/
FIVE YEAR LEASES NOW, BASED ON RETAIL PRICE INDEX
INCREASE/DECREASE, WOULD RESULT IN OVERALL SAVINGS
AS WELL AS ASSURING AVAILABILITY OF QUARTERS. EMBASSY
REQUESTS DEPARTMENTS VIEWS RE FEASIBILITY/LEGALITY THIS
TYPE LEASE.
MCCONAUGHY

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NNN

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